

RECORDATION NO. **23372-N** FILED

ALVORD AND ALVORD
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TS
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 27, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Lease Agreement (Rider No. 10), dated September 1, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 23372.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Lessee: Florida East Coast Railway, LLC
One Malaga Street
St. Augustine, FL 32085

A description of the railroad equipment covered by the enclosed document is:

513 stand-alone double-stack railcars bearing FEC reporting marks and road numbers within the series 70000 - 70279, 70400 - 70618 and 71026 - 71124.

Mr. Vernon A. Williams
November 27, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

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~~SURFACE TRANSPORTATION BOARD~~

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

FLORIDA EAST COAST RAILWAY, L.L.C. ("LESSEE")

MAY 1, 2000

RIDER NO. 10 DATED SEPTEMBER 1, 2001

Memorandum of a Lease Agreement dated as of May 1, 2000, and Rider No. 10 thereto, made and entered into as of September 1, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor"), and Florida East Coast Railway, L.L.C., a Florida limited liability company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor five hundred thirteen (513) stand-alone double-stack railcars with 53-foot wells as indicated in the attached Railcar List.
2. ~~The Lease Agreement and Rider No. 10 shall be effective as of the date first set forth~~ hereinabove and shall be subject to the lease term set forth in Rider No. 10.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

GREENBRIER LEASING CORPORATION

BY: Norris M. Webb

NAME: Norriss M. Webb

TITLE: Executive Vice President

DATE: 11/19/01

LESSEE:

FLORIDA EAST COAST RAILWAY, L.L.C.

BY: W.G. Griffiths

NAME: W.G. Griffiths

TITLE: VP & CMO

DATE: 11/15/01

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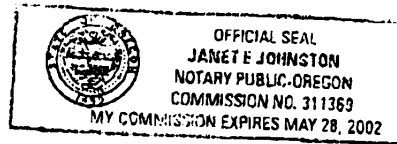
SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 19th day of November, 2001, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF FLORIDA)
) ss.
COUNTY OF St. Johns)

On this 15th day of November, 2001, before me personally appeared W. C. Griffiths, to me personally known, who being by me duly sworn, says that s/he is the VP & GM of Florida East Coast Railway, L.L.C., that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Barbara Allen
NOTARY PUBLIC

BARBARA ALLEN
Notary Public, State of Florida
My commission expires: My Comm. expires Sept. 6, 2002
Comm. No. 00-761783

RAILCAR LIST

Five hundred thirteen (513) stand-alone double-stack railcars marked and numbered as follows:

FEC 70000	FEC 70065	FEC 70106	FEC 70148
FEC 70010	FEC 70066	FEC 70107	FEC 70149
FEC 70016	FEC 70067	FEC 70108	FEC 70150
FEC 70017	FEC 70068	FEC 70109	FEC 70151
FEC 70018	FEC 70069	FEC 70110	FEC 70152
FEC 70019	FEC 70070	FEC 70111	FEC 70153
FEC 70020	FEC 70071	FEC 70112	FEC 70154
FEC 70021	FEC 70072	FEC 70113	FEC 70155
FEC 70022	FEC 70073	FEC 70114	FEC 70157
FEC 70025	FEC 70074	FEC 70115	FEC 70158
FEC 70028	FEC 70075	FEC 70116	FEC 70159
FEC 70029	FEC 70076	FEC 70117	FEC 70160
FEC 70030	FEC 70077	FEC 70118	FEC 70161
FEC 70032	FEC 70078	FEC 70119	FEC 70162
FEC 70033	FEC 70079	FEC 70120	FEC 70163
FEC 70034	FEC 70080	FEC 70121	FEC 70164
FEC 70036	FEC 70081	FEC 70122	FEC 70165
FEC 70038	FEC 70082	FEC 70123	FEC 70166
FEC 70041	FEC 70083	FEC 70125	FEC 70167
FEC 70042	FEC 70084	FEC 70126	FEC 70168
FEC 70043	FEC 70085	FEC 70127	FEC 70169
FEC 70044	FEC 70086	FEC 70128	FEC 70170
FEC 70045	FEC 70087	FEC 70129	FEC 70171
FEC 70046	FEC 70088	FEC 70130	FEC 70172
FEC 70047	FEC 70089	FEC 70131	FEC 70173
FEC 70048	FEC 70090	FEC 70132	FEC 70174
FEC 70049	FEC 70091	FEC 70133	FEC 70175
FEC 70050	FEC 70092	FEC 70134	FEC 70177
FEC 70051	FEC 70093	FEC 70135	FEC 70178
FEC 70052	FEC 70094	FEC 70136	FEC 70179
FEC 70054	FEC 70095	FEC 70137	FEC 70180
FEC 70055	FEC 70096	FEC 70138	FEC 70181
FEC 70056	FEC 70097	FEC 70139	FEC 70182
FEC 70057	FEC 70098	FEC 70140	FEC 70183
FEC 70058	FEC 70099	FEC 70141	FEC 70184
FEC 70059	FEC 70100	FEC 70142	FEC 70185
FEC 70060	FEC 70101	FEC 70143	FEC 70186
FEC 70061	FEC 70102	FEC 70144	FEC 70187
FEC 70062	FEC 70103	FEC 70145	FEC 70188
FEC 70063	FEC 70104	FEC 70146	FEC 70189
FEC 70064	FEC 70105	FEC 70147	FEC 70190

FEC	70191	FEC	70239	FEC	70436	FEC	70482
FEC	70192	FEC	70240	FEC	70437	FEC	70483
FEC	70193	FEC	70242	FEC	70438	FEC	70484
FEC	70194	FEC	70243	FEC	70439	FEC	70485
FEC	70195	FEC	70244	FEC	70440	FEC	70486
FEC	70196	FEC	70245	FEC	70441	FEC	70487
FEC	70197	FEC	70246	FEC	70442	FEC	70488
FEC	70198	FEC	70259	FEC	70443	FEC	70489
FEC	70199	FEC	70265	FEC	70444	FEC	70490
FEC	70201	FEC	70279	FEC	70445	FEC	70491
FEC	70202	FEC	70400	FEC	70446	FEC	70492
FEC	70204	FEC	70401	FEC	70447	FEC	70493
FEC	70205	FEC	70402	FEC	70448	FEC	70494
FEC	70206	FEC	70403	FEC	70449	FEC	70495
FEC	70207	FEC	70404	FEC	70450	FEC	70496
FEC	70208	FEC	70405	FEC	70451	FEC	70497
FEC	70209	FEC	70406	FEC	70452	FEC	70498
FEC	70210	FEC	70407	FEC	70453	FEC	70499
FEC	70211	FEC	70408	FEC	70454	FEC	70500
FEC	70212	FEC	70409	FEC	70455	FEC	70501
FEC	70213	FEC	70410	FEC	70456	FEC	70502
FEC	70214	FEC	70411	FEC	70457	FEC	70503
FEC	70215	FEC	70412	FEC	70458	FEC	70504
FEC	70216	FEC	70413	FEC	70459	FEC	70505
FEC	70217	FEC	70414	FEC	70460	FEC	70506
FEC	70218	FEC	70415	FEC	70461	FEC	70507
FEC	70219	FEC	70416	FEC	70462	FEC	70508
FEC	70220	FEC	70417	FEC	70463	FEC	70509
FEC	70221	FEC	70418	FEC	70464	FEC	70510
FEC	70222	FEC	70419	FEC	70465	FEC	70511
FEC	70223	FEC	70420	FEC	70466	FEC	70512
FEC	70224	FEC	70421	FEC	70467	FEC	70513
FEC	70225	FEC	70422	FEC	70468	FEC	70514
FEC	70226	FEC	70423	FEC	70469	FEC	70515
FEC	70227	FEC	70424	FEC	70470	FEC	70516
FEC	70228	FEC	70425	FEC	70471	FEC	70517
FEC	70229	FEC	70426	FEC	70472	FEC	70518
FEC	70230	FEC	70427	FEC	70473	FEC	70519
FEC	70231	FEC	70428	FEC	70474	FEC	70520
FEC	70232	FEC	70429	FEC	70475	FEC	70521
FEC	70233	FEC	70430	FEC	70476	FEC	70522
FEC	70234	FEC	70431	FEC	70477	FEC	70523
FEC	70235	FEC	70432	FEC	70478	FEC	70524
FEC	70236	FEC	70433	FEC	70479	FEC	70525
FEC	70237	FEC	70434	FEC	70480	FEC	70526
FEC	70238	FEC	70435	FEC	70481	FEC	70527

FEC	70528	FEC	70570	FEC	70614	FEC	71086
FEC	70529	FEC	70571	FEC	70615	FEC	71087
FEC	70530	FEC	70572	FEC	70617	FEC	71088
FEC	70531	FEC	70573	FEC	70618	FEC	71089
FEC	70532	FEC	70574	FEC	71026	FEC	71090
FEC	70533	FEC	70575	FEC	71034	FEC	71091
FEC	70534	FEC	70576	FEC	71050	FEC	71092
FEC	70535	FEC	70577	FEC	71051	FEC	71093
FEC	70536	FEC	70578	FEC	71052	FEC	71094
FEC	70537	FEC	70579	FEC	71053	FEC	71095
FEC	70538	FEC	70580	FEC	71054	FEC	71096
FEC	70539	FEC	70581	FEC	71055	FEC	71097
FEC	70540	FEC	70582	FEC	71056	FEC	71098
FEC	70541	FEC	70583	FEC	71057	FEC	71099
FEC	70542	FEC	70584	FEC	71058	FEC	71100
FEC	70543	FEC	70585	FEC	71059	FEC	71101
FEC	70544	FEC	70586	FEC	71060	FEC	71102
FEC	70545	FEC	70587	FEC	71061	FEC	71103
FEC	70546	FEC	70588	FEC	71062	FEC	71104
FEC	70547	FEC	70589	FEC	71063	FEC	71105
FEC	70548	FEC	70590	FEC	71064	FEC	71106
FEC	70549	FEC	70591	FEC	71065	FEC	71107
FEC	70550	FEC	70592	FEC	71066	FEC	71108
FEC	70551	FEC	70593	FEC	71067	FEC	71109
FEC	70552	FEC	70595	FEC	71068	FEC	71110
FEC	70553	FEC	70596	FEC	71069	FEC	71111
FEC	70554	FEC	70597	FEC	71070	FEC	71112
FEC	70555	FEC	70598	FEC	71071	FEC	71113
FEC	70556	FEC	70599	FEC	71072	FEC	71114
FEC	70557	FEC	70600	FEC	71073	FEC	71115
FEC	70558	FEC	70601	FEC	71074	FEC	71116
FEC	70559	FEC	70602	FEC	71075	FEC	71117
FEC	70560	FEC	70603	FEC	71076	FEC	71118
FEC	70561	FEC	70604	FEC	71077	FEC	71119
FEC	70562	FEC	70605	FEC	71078	FEC	71120
FEC	70563	FEC	70606	FEC	71079	FEC	71121
FEC	70564	FEC	70607	FEC	71080	FEC	71122
FEC	70565	FEC	70608	FEC	71081	FEC	71123
FEC	70566	FEC	70609	FEC	71082	FEC	71124
FEC	70567	FEC	70610	FEC	71083		
FEC	70568	FEC	70611	FEC	71084		
FEC	70569	FEC	70612	FEC	71085		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

Nov. 27, '81



Robert W. Alvord